

# Cook Inlet Housing

Creating housing opportunities that  
empower our people and build our  
community



PROMOTING INDEPENDENCE THROUGH HOUSING



# Would your foundation invest in this family?



PROMOTING INDEPENDENCE THROUGH HOUSING



# What about this man?



Larry D. found himself homeless after a medical emergency. Today, he is celebrating 15 years of sobriety and 5 years of living at an affordable senior housing facility. Larry hosts a weekly AA meeting in his senior community.

**What if you could know that  
your investment would lead to this family  
finally purchasing their own home?**



PROMOTING INDEPENDENCE THROUGH HOUSING







**Or this once  
homeless  
mother of two, a  
chance to raise  
her children in a  
safe apartment  
that they now  
call home.**



**Would you take the leap of faith needed to invest in being a catalyst for change in an emerging neighborhood?**

# Before



PROMOTING INDEPENDENCE THROUGH HOUSING





**Before**



PROMOTING INDEPENDENCE THROUGH HOUSING





# Before



PROMOTING INDEPENDENCE THROUGH HOUSING





# Before



PROMOTING INDEPENDENCE THROUGH HOUSING





© Ken Gra

© Ken Graham Photography.com

PROMOTING INDEPENDENCE THROUGH HOUSING





# Before



PROMOTING INDEPENDENCE THROUGH HOUSING





**WELLS  
FARGO**



PROMOTING INDEPENDENCE THROUGH HOUSING







PROMOTING INDEPENDENCE THROUGH HOUSING







**The Rasmuson Foundation  
has invested \$2,600,000  
in partnership with Cook Inlet  
Housing for the development  
of affordable housing**



attend social



PROMOTING INDEPENDENCE THROUGH HOUSING





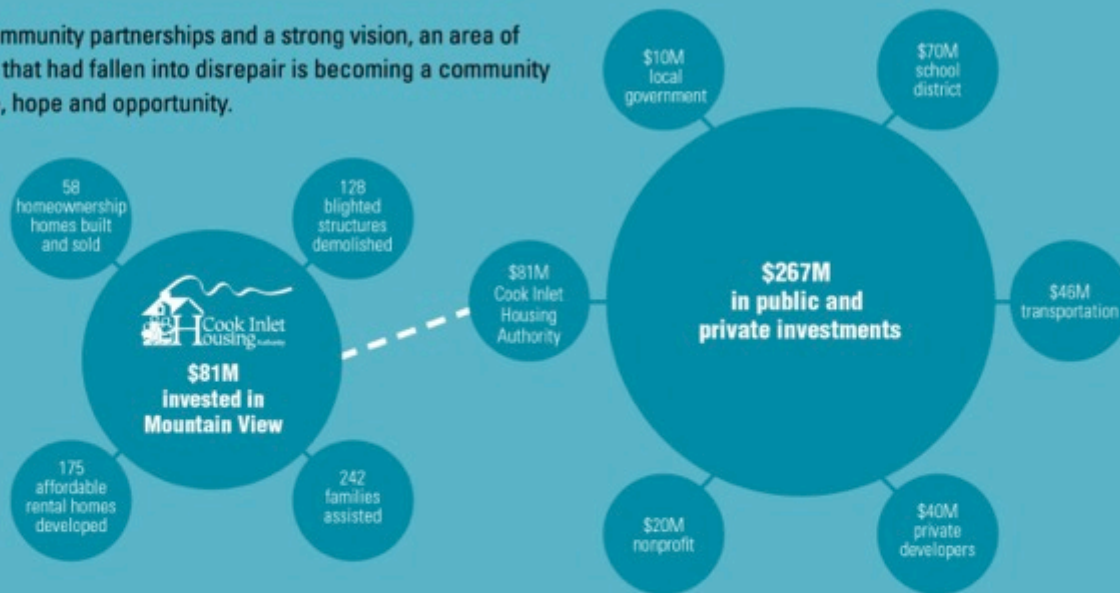
PROMOTING INDEPENDENCE THROUGH HOUSING



# And the results...

## Mountain View: A Case Study of Revitalization (2002-2012)

Through community partnerships and a strong vision, an area of Anchorage that had fallen into disrepair is becoming a community full of pride, hope and opportunity.



### Outcomes:



Source: Agnew-Beck Mountain View Community Indicators, May 2012

PROMOTING INDEPENDENCE THROUGH HOUSING



# HOUSING ANCHORAGE

BREAKING GRIDLOCK. BREAKING GROUND.

## KEY FACTS ABOUT ANCHORAGE'S HOUSING GRIDLOCK

### PRODUCTION GOAL: Build 18,000 new units by 2030

- We need to build 900 new units in the Anchorage Bowl annually. In the past six years we have built less than 350 annually.
- A healthy rental vacancy rate is 5%. Our vacancy rate has been below 5 percent for the past six years, with an average vacancy rate since 2010 of 2.5%.
- Anchorage is not building enough single-family or duplex units, but the greatest shortfall is a lack of multi-family housing. Anchorage needs more than 400 multi-family units a year and is adding just about 70.
- Only five local builders have built more than 100 housing units in the past six years. Most of the homes they built were pre-sold units.
- Builders and developers face a 25% to 50% gap between what it costs to develop multi-family housing compared to what the majority of renters can afford to pay.
- Much of Anchorage's rental housing stock is old and needs to be upgraded or replaced. Twenty-two percent of the housing stock was built before 1970, making it at least 45 years old.

### AFFORDABILITY GOAL: Decrease number of people burdened by housing costs

- Median rent for a two-bedroom apartment is \$1300 per month. To afford that, a household must earn \$50,000 per year.
- The average-priced single-family home is \$347,000. To afford that, a household must earn at least \$85,000 per year.
- Between 2008-2012 median household income for Anchorage renters increased by 4.7%. In that same period, the median cost for an Anchorage rental increased by 13.7%.
- Half of renters spend more than 30% of their income on housing - one in five spends 50%. This means many families may not have enough money for food, childcare, transportation, utilities or other purchases that help grow the economy.

### ECONOMICS GOAL: Business view of recruitment & retention improves in the next 5 years

- Workers in 21 of the 25 most common jobs in Anchorage cannot afford a two bedroom apartment. Workers in 18 of these jobs cannot afford a one-bedroom rental apartment.
- Fifty-eight percent of businesses polled said the price and quality of our housing options affected their ability to recruit or retain employees.
- Ninety-two percent of residents polled feel that an adequate supply of quality housing options is necessary for a good economy.
- In February 2014, only 458 homes were listed for sale in Anchorage by the Multiple Listing Service. This is the lowest inventory in the last 30 years.

HOUSING ANCHORAGE seeks to find broad based community solutions to improve the availability of housing options for Anchorage's workforce and to spur economic growth. This collaboration includes Alaska Housing Finance Corporation, Anchorage Community Development Authority, Cook Inlet Housing Authority, Rasmuson Foundation, United Way of Anchorage and the Anchorage Economic Development Corporation's Live/Work/Play Initiative.

## PRODUCTION

### UNITS BUILT IN THE ANCHORAGE BOWL IN 2013



### 2013 CONSTRUCTION: ACTUAL VS. GOAL



## AFFORDABILITY

### HOUSING INCOME



2 in 4 people are spending more than 30% of their income on housing.

### HOUSING FOR EMPLOYEES



## ECONOMICS

### BUSINESS VIEW

58%

of businesses polled said that price and quality of Anchorage's housing affected their ability to recruit and retain employees.

### RENTAL VACANCY



HEALTHY



ANCHORAGE BOWL

This means we don't have enough housing to support the growing population, which will discourage people from moving here and spending money in Anchorage.

PROMOTING INDEPENDENCE THROUGH HOUSING



## Boost View, I

By DEVIN KEL

dkelly@adn.c

Facebook Twi



The developpr  
services offers  
possible by a:

AHFC

THE ANCHORAGE DAILY NEWS

## Deve park

By NATHA

nherz@ad

Facebook



Children w  
Monday, A  
419-unit hi  
BILL ROTI

## Com econ

By JOE BE

Facebook

In Anchor  
know som  
need to ea  
office clerk

Anchorage  
in lower-er  
outgrown t

Northrim B  
see first-hi  
employees  
due to our  
appraisers

While the l  
our econo

1. Focus

Since 1991  
according  
bordered t  
out of plac  
20 years t  
will lack av

"Density" c  
Planned hi  
counterpai  
square fee  
help overc

2. Genera  
credits.

One of the

## Sen exp

By DEV

dkelly@

Facebook



Rector i  
Wednes  
lot of th

BOB HA

Mindful  
develop

## Anchorage doesn't have enough homes to meet demand

By DEVIN KELLY

dkelly@adn.com March 8, 2014

Facebook Twitter Google Plus Reddit E-mail Print



Shawn Hood his wife Ashley Hood and their two children Dylan and Ethan Hood and their cat Buggy are living in a 3 bedroom townhouse in south Anchorage. The family would like to move up in the housing market but are having trouble finding a suitable home in their price range. Photographed on Saturday, February 8, 2014. 140208

BOB HALLINEN — Anchorage Daily News Buy Photo

Climbing the staircase to the second floor of her family's South Anchorage duplex, Ashley Hood glanced over at the toys scattered across the living room.

"You see why we need to move?" she asked.

The Anchorage hairstylist and her husband, Shawn, an aircraft mechanic, moved into the three-bedroom, townhouse-style unit in 2011, several months after the birth of their first child. It was a good fit for the family of three and a calico cat named Buggy.

Now Dylan is 3, an observant toddler who repeats phrases he overhears. Last July, a second child, Ethan, was born.

"This has been a great first-time-buyer home," Hood, 28, said in a recent interview, balancing Ethan on her lap, "but we've outgrown it."

The couple earns about \$60,000 a year. Every day, Hood checks the Trulia app on her phone for homes for sale in their price range.

The results are frustrating.

"There's just, like, nothing," she said. "It seems like people are holding on to what you want."

The Hood's situation reflects the increasingly visible problem of "housing gridlock" in Anchorage. People at all income levels can't afford to move up in the market, so the buyers below them can't move up, either.

Not enough houses and apartments are being built to meet current and future demand, analysts say. Housing costs are rising, forcing families to make tough financial decisions.

Local business leaders are warning that the trend threatens to hurt the local economy. When it comes to housing, Anchorage is the 20th most expensive city in the United States, according to a recent national cost-of-living survey. Businesses large and small say the cost of housing is making it more difficult to hire and keep workers.

A growing pool of data compiled by United Way of Anchorage consultants hints at the scope of the problem. Some examples:

Leaders with St. Mary's Episcopal Church said that between 12 and 14 apartment units are evicted to be



**And what about the family from the first slide,  
find out how their story evolved on our website**  
[www.cookinlethousing.org/ciha-information](http://www.cookinlethousing.org/ciha-information)



The screenshot shows the website header with the logo and navigation links: Home, CIHA Information, Homes For Sale, Rental Properties, FAQ, Contact Us, and Coronado Park. Below the header, the 'Welcome to Cook Inlet Housing' section contains a paragraph about the organization's mission and a video player. The video player is titled 'Loussac Place: A Family Story: A Place to Heal' and shows a young boy playing on a red and blue playground structure. The video player controls show a play button, a progress bar at 0:00 / 4:32, and a volume icon.

**Welcome to Cook Inlet Housing**

Cook Inlet Housing Authority (CIHA) believes that quality housing provides a solid foundation on which to further build the overall quality of life. To serve this goal, we provide rental housing, home ownership and home improvement opportunities as well as neighborhood revitalization activities and community partnerships.

CIHA was created in 1974 by the Alaska Legislature to ensure that elders, individuals and families in the 45,168-square-mile area of Cook Inlet region would have access to quality, affordable housing. With our vision of "Independence Through Housing" in mind, Cook Inlet Housing Authority develops programs intended to give our clients a "hand up," or an opportunity to move beyond the need for assistance.

\*\*\*\*\*

**LOUSSAC PLACE: A PLACE TO HEAL**

Loussac Place, a Family Story: A Place to Heal

0:00 / 4:32

PROMOTING INDEPENDENCE THROUGH HOUSING



**“Problems become opportunities  
when the right people come  
together.”**

~Robert Redford

# Spaciba Quayana Thank you



Creating housing opportunities  
that empower our people and  
build our community